

Amount of Loan						
<b>Loan Identifier:</b> No	<b>History Kept:</b> No	<b>Date Sequence Edit:</b> No	<b>Type:</b> Numeric	<b>Size:</b> 6	<b>Position:</b> 105-110	<b>Field Code:</b> 261
<b>Description:</b>		The amount of Perkins loan awarded or disbursed to a student.				
<b>Comments:</b>		<ul style="list-style-type: none"> <li>Report whole dollars, no cents (e.g., \$2,500.25 as '002500').</li> <li>For cumulative net amount for loan made prior to July 1, 2008, deduct from the amount disbursed any refunds, repayments, or recoveries that have been returned due to an overpayment or student withdrawal. Do not deduct prepayments or payments made according to a repayment schedule.</li> <li>For loans made before July 23, 1992, report the cumulative net amount disbursed as recorded in the school or servicer system (e.g., loans do need to be unbundled).</li> <li>For loans made on or after July 23, 1992, a separate loan must be reported whenever the terms and conditions of the loan change.</li> <li>For loans made for award years beginning with award year 2008-09, a separate loan must be reported for each award year. (Edit 1204 has been deleted.)</li> <li>The Amount of Disbursement and the Amount of Loan are no longer required to be equal.</li> </ul>				
<b>Part of Event Type:</b>		Not part of an event.				
<b>Companion Field(s):</b>		<ul style="list-style-type: none"> <li>[Edit on related field] <ul style="list-style-type: none"> <li>Amount of Outstanding Principal Balance (284)</li> <li>Amount of Cancellation (265)</li> <li>Amount of Disbursement (267)</li> </ul> </li> </ul>				
<b>Default Value / Use:</b>		Must always be filled for loans. Use default value of 000000 for grant overpayments.				
<b>Reporting:</b>		Report in regular monthly update.				
<b>Edit Level:</b>	<b>Verifies:</b>	<b>Error:</b>	<b>Error No.:</b>	<b>Error Message:</b>		
Domain-Level Error	Must be numeric.	Is not numeric.	1209	Invalid Amount of Loan.		
Record-Level Error	Must be reported.	Contains zeros.	1108	Amount of Loan is required.		
Record-Level Error	Is not reported for grant overpayments.	Is not zeros.	1286	Amount of Loan is not used for Grants.		
Record-Level Error	The maximum amount of loan a student can receive is not exceeded (For loans made prior to July 1,2008)	Amount of Loan is greater than 40,000.	1419	Amount of Loan must be < = 40000.		

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Record-Level Error	The maximum amount of undergraduate level loan a student can receive for loans made on or after July 1,2008, is exceeded	If Academic level is 1-5 Amount of Loan is greater than 4,800.	1433	Amount of Loan must $\leq$ 4,800.
Record-Level Error	The maximum amount of graduate level loan a student can receive for loans made on or after July 1,2008 is exceeded	If Academic level is A, B, C, D, or G. Amount of Loan is greater than 7,200.	1434	Amount of Loan must be $\leq$ 7,200.
Date Revised: 04-20-2008				